

1 Daniel A. Lev (CA Bar No. 129622)
dlev@sulmeyerlaw.com
2 **SulmeyerKupetz**
A Professional Corporation
3 333 South Grand Avenue, Suite 3400
Los Angeles, California 90071-1406
4 Telephone: 213.626.2311
Facsimile: 213.629.4520
5
6 Ronald Richards (CA Bar No. 176246)
ron@ronaldrichards.com
7 Law Offices of Ronald Richards & Associates, APC
P.O. Box 11480
8 Beverly Hills, California 90213
Telephone: 310.556.1001
Facsimile: 310.277.3325
9
10 Attorneys for Shady Bird Lending, LLC

FILED & ENTERED

MAR 12 2021

CLERK U.S. BANKRUPTCY COURT
Central District of California
BY duarte DEPUTY CLERK

11 UNITED STATES BANKRUPTCY COURT
12 CENTRAL DISTRICT OF CALIFORNIA, SANTA ANA DIVISION

13 In re
14 THE SOURCE HOTEL, LLC,
15
16 Debtor.

Case No. 8:21-bk-10525-ES

Chapter 11

17
18 ORDER APPROVING STIPULATION
19 BETWEEN DEBTOR AND SHADY BIRD
20 LENDING, LLC RE PENDING MOTION
21 OF SHADY BIRD LENDING, LLC FOR
22 ORDER EXCUSING STATE COURT
23 RECEIVER FROM TURNOVER OF
24 ASSETS PURSUANT TO 11 U.S.C. § 543

DATE:

TIME: [No Hearing Required]

PLACE:

[RELATES TO DOCKET NO. 18]

25 The Court, the Honorable Erithe Smith, United States Bankruptcy Judge,
26 presiding, has considered the "Stipulation Between Debtor and Shady Bird Lending, LLC
27 Re Pending Motion of Shady Bird Lending, LLC for Order Excusing State Court Receiver
28 From Turnover of Assets Pursuant to 11 U.S.C. § 543" (the "Stipulation") by and between
Shady Bird Lending, LLC ("Shady Bird"), on the one hand, and The Source Hotel, LLC

1 (the "Debtor"), debtor and debtor in possession, on the other hand, by and through their
2 respective counsel of record.

3 After consideration of the Stipulation, and for good cause appearing
4 therefor:

5 **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** as follows:

6 1. The Stipulation is approved.

7 2. Pending a hearing on Shady Bird's Excuse Compliance Motion (as
8 defined in the Stipulation) and SARE Motion (as defined in the Stipulation), the Receiver
9 (as defined in the Stipulation) shall be excused from complying with the turnover
10 requirements of 11 U.S.C. § 543.

11 3. Pending a hearing on Shady Bird's Excuse Compliance Motion and
12 SARE Motion, the Receivership Order (as defined in the Stipulation) shall remain in full
13 force and effect and the Debtor shall not interfere with the Receiver or the Receivership
14 Order pending the resolution of the Excuse Compliance Motion.

15 4. Shady Bird's Excuse Compliance Motion shall be deemed timely
16 pursuant to the Receivership Order if it is filed after March 12, 2021.

17 5. The Debtor shall be prohibited from raising timeliness as a basis to
18 deny the Excuse Compliance Motion.

19 / / /

20 / / /

21 / / /

22 / / /

23 / / /

24 / / /

25 / / /

26 / / /

27 / / /

28 / / /

1 6. The Debtor shall not be deemed to have waived any of its objections
2 or defenses with respect to the Excuse Compliance Motion and SARE Motion, or any
3 issues raised by the Excuse Compliance Motion and SARE Motion, by entering into the
4 Stipulation.

5
6 ###
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

SulmeyerKupetz, A Professional Corporation
333 SOUTH GRAND AVENUE, SUITE 3400
LOS ANGELES, CALIFORNIA 90071-1406
TEL. 213.626.2311 • FAX 213.629.4520

Date: March 12, 2021



Erithe Smith
Erithe Smith
United States Bankruptcy Judge